

RECORDATION NO. 24616 FILED

SEP 29 '03

4-32 PM

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ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

September 30, 2003

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease Agreement (2003-B), dated as of September 30, 2003, a primary document as defined in the Board's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed document are:

Lessor:	MTA 2003-B Trust c/o Wilmington Trust Company, not in its individual capacity, but solely as Trustee under the Trust Agreement (2003-B) Rodney Square North 1100 North Market Street Wilmington, DE 19890-1605
Lessee:	Metropolitan Transportation Authority 347 Madison Avenue 9 th Floor New York, NY 10017

Mr. Vernon A. Williams
September 29, 2003
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A description of the railroad equipment covered by the enclosed document is:

58 railcars bearing Metropolitan Transportation Authority reporting marks and road numbers within the series 6896 - 7130 as more particularly described in the schedule attached to the document.

A short summary of the document to appear in the index is:

Memorandum of Lease Agreement (2003-B).

Also enclosed is a check in the amount of \$30.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a stylized flourish at the end.

Robert W. Alvord

RWA/anm
Enclosures

MEMORANDUM OF LEASE AGREEMENT (2003-B) dated as of September ~~30~~, 2003, between MTA 2003-B Trust (the "Lessor") and METROPOLITAN TRANSPORTATION AUTHORITY, (the "Lessee"). Capitalized terms used herein and not otherwise defined shall have the respective meanings set forth in Appendix A to the Participation Agreement (2003-B) dated as of September ~~30~~ 2003 among Metropolitan Transportation Authority, as Lessee, MTA 2003-B Trust, as Lessor, Banc of America Leasing & Capital, LLC, as Equity Investor, AIG-FP Funding (Cayman) Limited, as Lender, and Wilmington Trust Company, as Trustee and in its individual capacity only to the extent expressly set forth therein.

WHEREAS, Lessor and Lessee have entered into that certain Lease Agreement (2003-B) dated as of September ~~30~~, 2003 (the "Lease") as supplemented by that certain Lease Supplement (2003-B) dated September ~~30~~, 2003 (the "Supplement") (the terms of each of which are incorporated herein by reference), covering the mass transit equipment identified in Schedule A hereto, bearing the equipment numbers of Lessee shown in said Schedule A;

WHEREAS, the Lease and the Supplement shall be effective as of the Delivery Date; and

WHEREAS, this memorandum may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one such memorandum.

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SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, the parties wish to show for the public record the leasehold interest of the Lessee in said mass transit equipment, and accordingly have caused this memorandum to be executed by their officers thereunto authorized, as of the date first above written.

MTA 2000-B TRUST

BY: WILMINGTON TRUST COMPANY, not in
its individual capacity, but solely as Trustee
under the Trust Agreement (MTA 2003-B)

By: 
Name: **Kathleen A. Pedellini**
Title: **Financial Services Officer**

METROPOLITAN TRANSPORTATION
AUTHORITY

By: _____
Name:
Title:


IN WITNESS WHEREOF, the parties wish to show for the public record the leasehold interest of the Lessee in said mass transit equipment, and accordingly have caused this memorandum to be executed by their officers thereunto authorized, as of the date first above written.

MTA 2003-B TRUST

BY: WILMINGTON TRUST COMPANY, not in
its individual capacity, but solely as Trustee
under the Trust Agreement (MTA 2003-B)

By: _____
Name:
Title:

METROPOLITAN TRANSPORTATION
AUTHORITY

By:  _____
Name: *Jerome F. Page*
Title: *Special Counsel*

STATE OF ~~Delaware~~)
)ss.:
COUNTY OF ~~New Castle~~)

On this 20th day of September, 2003, before me personally appeared ~~Kathleen A. Pedalini~~, to me personally known, who, by me being duly sworn, says that he/she is the Financial Services Officer of Wilmington Trust Company, that the foregoing instrument was signed on behalf of MTA 2003-B Trust by authority of Wilmington Trust Company, as Trustee under the Trust Agreement (MTA 2003-B), and he/she acknowledges that the execution of the foregoing instrument was the free act and deed of said MTA 2003-B Trust and Wilmington Trust Company.

Heather L. Maier
Notary Public

My Commission Expires: _____
HEATHER L. MAIER
NOTARY PUBLIC - DELAWARE
My Commission Expires June 12, 2006

STATE OF NEW YORK)
)ss.:
COUNTY OF NEW YORK)

On this 25th day of September, 2003, before me personally appeared Jerome Page, to me personally known, who, by me being duly sworn, says that he/she is the Special Counsel of Metropolitan Transportation Authority, that the foregoing instrument was signed on behalf of said Metropolitan Transportation Authority by authority of its Board of Directors, and he/she acknowledges that the execution of the foregoing instrument was the free act and deed of said Metropolitan Transportation Authority.

Gail Cook
Notary Public

My Commission Expires: 5/30/2006

Gail Cook
Notary Public, State of New York
No. 01C06042644
Qualified in Bronx County
Commission Expires May 30, 2006

NYMTA / Bank of America

AAA Cost Per Car: \$2,152,000

Number of Cars: 58

Total Transaction Value: \$124,816,000

CAR NUMBERS	Model	NYCT CONDITIONAL ACCEPTANCE
		DATE
6896	R-142	1/16/2003
6897	R-142	1/16/2003
6898	R-142	1/16/2003
6899	R-142	1/16/2003
6900	R-142	1/16/2003
6906	R-142	1/16/2003
6907	R-142	1/16/2003
6908	R-142	1/16/2003
6909	R-142	1/16/2003
6910	R-142	1/16/2003
6926	R-142	12/18/2002
6927	R-142	12/18/2002
6928	R-142	12/18/2002
6929	R-142	12/18/2002
6930	R-142	12/18/2002
6936	R-142	12/24/2002
6937	R-142	12/24/2002
6938	R-142	12/24/2002
6939	R-142	12/24/2002
6940	R-142	12/24/2002
7041	R-142	1/29/2003
7042	R-142	1/29/2003
7043	R-142	1/30/2003
7044	R-142	1/30/2003
7045	R-142	1/31/2003
7091	R-142	12/18/2002
7092	R-142	12/18/2002
7093	R-142	12/18/2002
7094	R-142	12/18/2002
7095	R-142	12/18/2002
7096	R-142	12/24/2002
7097	R-142	12/24/2002
7098	R-142	12/24/2002
7099	R-142	12/24/2002
7100	R-142	12/24/2002
7101	R-142	12/31/2002

7102	R-142	12/31/2002
7103	R-142	12/31/2002
7104	R-142	12/31/2002
7105	R-142	12/31/2002
7106	R-142	1/29/2003
7107	R-142	1/29/2003
7108	R-142	1/29/2003
7111	R-142	12/31/2002
7112	R-142	12/31/2002
7113	R-142	12/31/2002
7114	R-142	12/31/2002
7115	R-142	12/31/2002
7121	R-142	1/23/2003
7122	R-142	1/23/2003
7123	R-142	1/23/2003
7124	R-142	1/23/2003
7125	R-142	1/23/2003
7126	R-142	1/23/2003
7127	R-142	1/23/2003
7128	R-142	1/23/2003
7129	R-142	1/23/2003
7130	R-142	1/23/2003

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

9/29/03



Robert W. Alvord